

Senate Bill 280

By: Senators Moody of the 56th, Staton of the 18th, Chance of the 16th and Shafer of the 48th

AS PASSED

AN ACT

To amend Code Section 50-25-7.7 of the Official Code of Georgia Annotated, relating to ethical standards for the executive director and employees of the Georgia Technology Authority, so as to provide that an officer or employee of such authority shall not have greater than a 1 percent ownership interest in entities doing business with the authority; to provide an effective date; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Code Section 50-25-7.7 of the Official Code of Georgia Annotated, relating to ethical standards for the executive director and employees of the Georgia Technology Authority, is amended by revising subsection (a) as follows:

"(a) Neither the executive director nor any employee of the authority shall be financially interested or have a personal beneficial interest in an amount greater than 1 percent ownership interest in any firm, corporation, partnership, or association which is involved either directly or indirectly in the purchase of or contract for any materials, equipment, or supplies, or an ownership interest greater than 1 percent in any such firm, corporation, partnership, or association furnishing any such supplies, materials, or equipment to agencies or the authority. Except as provided in subsection (b) of this Code section, it shall be unlawful for the executive director or any of his or her assistants or any employee of the authority to accept or receive, directly or indirectly, from any person, firm, or corporation to whom any contract may be awarded any money or anything of more than nominal value or any promise, obligation, or contract for future reward or compensation."

SECTION 2.

This Act shall become effective upon its approval by the Governor or upon its becoming law without such approval.

SECTION 3.

All laws and parts of laws in conflict with this Act are repealed.